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IN THE

Supreme Court of the United States

OCTOBER TERM, 1922.

No. 823.

FARMERS AND MERCHANTS BANK OF MON-
ROE, N. C., ET AL., PETITIONERS,

VS.

FEDERAL RESERVE BANK OF RICHMOND, VA.,
RESPONDENT.

ON WRIT OF CERTIORARI TO REVIEW A JUDGMENT OF THE
SUPREME COURT OF NORTH CAROLINA.

BRIEF FOR RESPONDENT

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Solicitors for Respondent.

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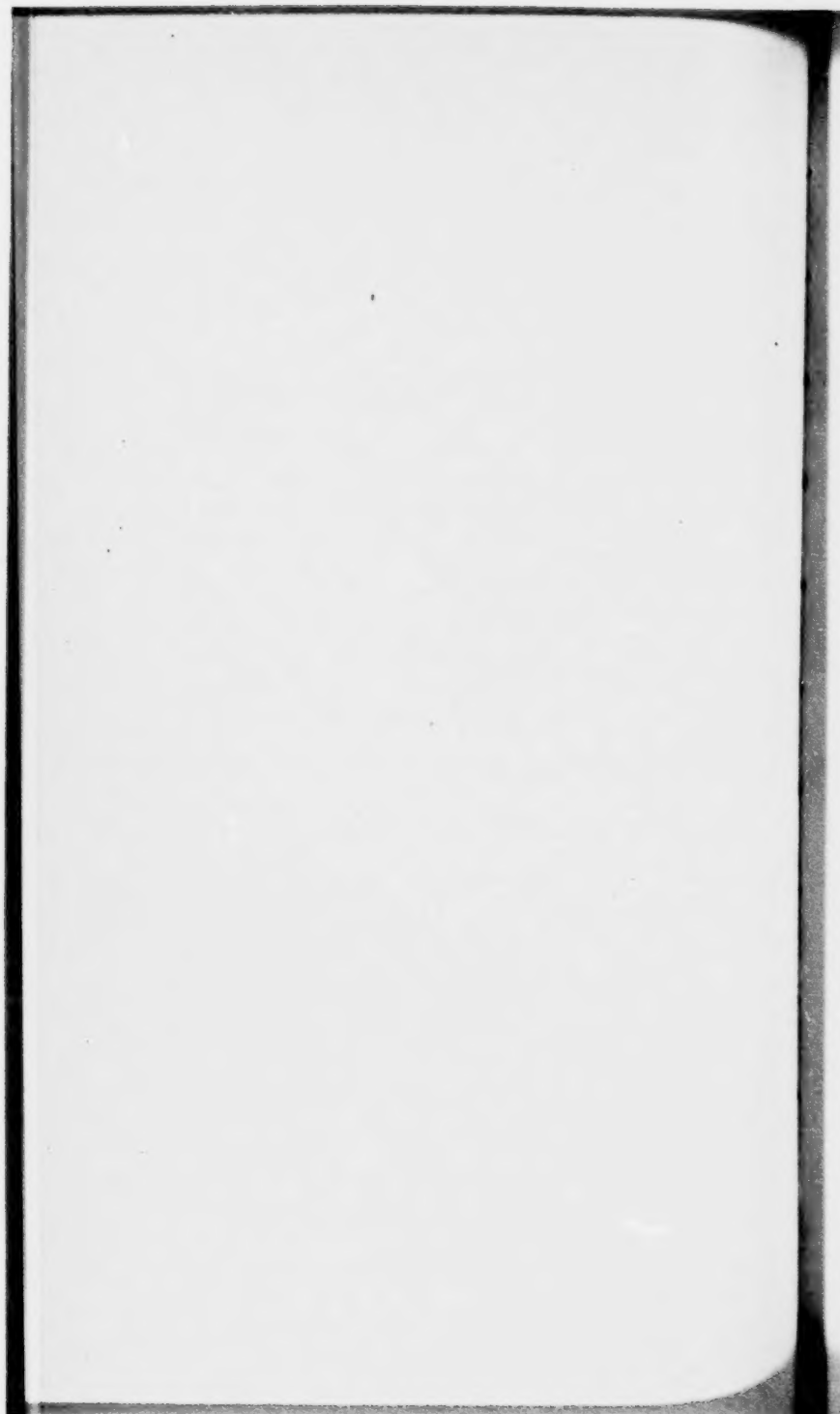


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